

ALDERSGATE GROUP

PROVIDING THE ECONOMIC CASE FOR HIGH ENVIRONMENTAL STANDARDS

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Rt Hon Gordon Brown MP

13th November 2007

RE: THE NEED FOR A COMMON CARBON REPORTING STANDARD

Dear Prime Minister,

Climate change is one of the most critical issues that businesses and investors face today. Consequently they require detailed and accurate information on the risks and opportunities that it presents.

However, despite improvements in the number of companies disclosing information on carbon dioxide and other greenhouse gases, current reporting levels are still too low. In addition, the information that is disclosed is often not comparable because of the use of different calculation methods. This lack of transparency not only obscures the true contribution of corporate UK to national or international carbon emissions, but also undermines the comparative advantage that should accrue to companies with good carbon reporting and control.

It is of vital importance that this issue is addressed in the Climate Change Bill, the Government's long-term framework for reducing carbon dioxide emissions and adapting to climate change which is about to be introduced to Parliament.

We believe a common protocol that is consistent with international reporting standards would demonstrate that companies have used the appropriate process to assess risks, define boundaries, measure emissions and report on them in a way that is meaningful, consistent and comparable. Such transparency would create a level playing field for UK businesses, allowing investors and consumers to make low-carbon choices and comparisons. It would also support the aims of the Climate Change Bill, and would make emissions trading schemes and other policy initiatives to cut emissions easier to design and implement. As a result, the London Stock Exchange could become a world leader in carbon accounting and reporting.

Carbon emissions are now a material commodity with an economic and financial value to business, investors and the City. They need to be properly defined, measured, accounted for, audited and reported in a similar way to other physical commodities and financial instruments.

The signatories of this letter ask you to support the introduction of enabling powers in the Climate Change Bill to ensure that UK companies report clear and comparable information on their greenhouse gas emissions and other factors relating to climate change.

Yours sincerely,



Adrian Wilkes
 Chairman, Aldersgate Group

ACCA Global 	Alan Simpson MP Alan Simpson MP	Andrew Stunell MP Andrew Stunell MP	Atkins ATKINS	Barratt Developments 	BIFFA Biffa
Bob Russell MP Bob Russel MP	BT 	Christian Aid 	Climate Risk Europe Ltd 	Clive Betts MP Clive Betts MP	Colin Challen MP Colin Challen MP
Compass Environment and Sustainability Group 	Co-operative Insurance 	David Drew MP David Drew MP	David Kidney MP David Kidney MP	David Taylor MP David Taylor MP	Dianne Abbott MP Dianne Abbott MP
Dinah Nichols Dinah Nichols	Dr. Brian Iddon MP Dr. Brian Iddon MP	Dr. Phyllis Starkey MP Dr. Phyllis Starkey MP	Drivers Jonas 	Ecology Building Society 	EIRIS 
Elliot Morley MP Elliot Morley MP	Environmental Industries Commission 	Environmental Law Foundation 	Enviros 	FairPensions 	Forum for the Future 
Friends of the Earth 	Friends of the Earth Scotland 	Green Alliance 	Henderson Global Investors 	IEEP 	Institution of Civil Engineers 
Jeremy Browne MP Jeremy Browne MP	Jo Swinson MP Jo Swinson MP	John Battle MP John Battle MP	John Edmonds John Edmonds	John Gummer MP John Gummer MP	Johnson Matthey  Johnson Matthey
Katy Clark MP Katy Clark MP	Kelvin Hopkins MP Kelvin Hopkins MP	Linda Riordan MP Linda Riordan MP	Local Authority Pension Fund Forum (LAPFF) 	London Bridge Capital Limited 	Lord Whitty Lord Whitty
Mayor of London 	Mike Weir MP Mike Weir MP	New Economics Foundation 	Nick Hurd MP Nick Hurd MP	Paul Flynn MP Paul Flynn MP	Peter Bottomley MP Peter Bottomley MP
Peter Soulsby MP Peter Soulsby MP	RSPB 	SEEDA 	SEPA 	SERA 	The Co-operative Bank 
Tim Yeo MP Tim Yeo MP	United Utilities 	Water UK 	WWF-UK 		